

**OPTION**  
**91XX Evergreen Boulevard**

KNOW THAT on the 1st day of November, 2011, the City of Coon Rapids, a municipal corporation under the laws of the State of Minnesota (City”) in consideration of the sum of \$10,000 already paid, receipt of which is hereby acknowledged, from Rolling Frito-Lay Sales, LP, a Delaware limited partnership (“RFLS”), whose address is c/o Frito-Lay Sales, Inc., 7701 Legacy Drive, Plano, TX 75024, Attention: Real Estate Operations, MD3C-291, has agreed and here agrees to hold until the 15<sup>th</sup> day of December, 2012 at 4:00 o’clock p.m.(the “Option Deadline”), time being of the essence of this agreement, an option (the “Option”), subject to the order of RFLS to purchase the following described real property (the “Property”) (all boundaries approximate, RFLS to have survey completed prior to closing to determine exact boundaries):

Beginning at the most Northerly corner of Lot 1, Block 1, Assurance Manufacturing Addition, according to the recorded plat thereof, Anoka County, Minnesota; thence Southwesterly along the North line of said Lot 1 a distance of 330.00 feet; thence Northwesterly deflecting right 98 degrees, 02 minutes 50 seconds a distance of 294.70 feet; thence Northeasterly deflecting right 81 degrees, 57 minutes, 10 seconds a distance of 420.00 feet to the Westerly right-of-way line of Evergreen Boulevard; thence Southerly, along said Westerly right-of-way line, to the point of beginning;

PIN: 36-31-24-21-0021

and the City covenants to convey by general warranty deed the Property at closing provided this Option is exercised prior to the Option Deadline, to RFLS for and at the price of \$4.00 per square foot payable at closing provided this Option is exercised on or before the Option Deadline, without interest, subject, however, to the further requirements that written notice of the exercise of this Option by RFLS shall be delivered to the City Manager of the City of Coon Rapids, 11155 Robinson Drive NW, Coon Rapids, Minnesota on or before the Option Deadline and that the parties enter into the Purchase Agreement for the Property attached hereto as Exhibit A and made a part hereof for all purposes.

In the event the holder or holders of this Option shall decide to purchase the Property at the price and terms above pursuant to the terms hereof, then the amount paid for this Option shall be credited upon the purchase price, but in the event the holder or holders hereof do not exercise this Option on or before the Option Deadline, then the amount paid for this Option shall be retained by the City in full satisfaction for holding the Property subject to that order for that time.


This Option supersedes any previous options for purchase of the Property between RFLS and City.

*[Signatures on following page]*

IN WITNESS WHEREOF, the parties hereto have executed this Option the day and year first above written.

ROLLING FRITO-LAY SALES, LP,  
a Delaware limited partnership

By: Frito-Lay Sales, Inc.  
a Delaware corporation  
Its: General Partner

By: 

Name: Russell A. Burton

Title: Dir. Global Real Estate

CITY OF COON RAPIDS,  
a Minnesota municipal corporation

Approved as to form:

By: \_\_\_\_\_  
Tim Howe, Mayor

\_\_\_\_\_  
Stoney L. Hiljus, City Attorney

By: \_\_\_\_\_  
Matthew S. Fulton, City Manager